



Williamson County, Texas
Limited Tax Refunding Bonds, Series 2010 (“Bonds”)

Refunding Analysis

Currently Outstanding:

Original Issues Outstanding (Series 2001, 2001A, 2002A and 2006):	\$24,165,000
Interest Rates on Original Issues (through 2026):	4.00% - 5.50%

Projected New Issue:

Projected Limited Tax Refunding Issue:	\$25,705,000
Estimated Interest Rates on Refunding Bonds (same term):	2.00% - 4.00%
Estimated Total Debt Service Savings:	\$1,309,438
Estimated Present Value Savings (%)	5.078%
Estimated Present Value Savings (\$)	\$1,227,136

Key Points:

- By authorizing the sale utilizing Parameters Authority the County directs SPFI and McCall Parkhurst to begin preparation of offering documents in order to sell refunding bonds for savings. In the event the savings are not at the levels the County authorizes the bonds are not sold. Authorized officials to approve sale by delegation have historically been the County Judge and County Auditor.
- The refunding allows SPFI to structure the savings in a way to help maximize the amount of authorized but unissued bonds that can be sold within the existing 17 cent debt service tax rate.